

109TH CONGRESS
2D SESSION

S. 3663

To amend the Small Business Act to increase the maximum amount for international trade loans, to direct the Administrator of the Small Business Administration to assign an international finance specialist, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 14, 2006

Ms. LANDRIEU (for herself, Mr. KERRY, Mr. BAYH, and Mr. PRYOR) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to increase the maximum amount for international trade loans, to direct the Administrator of the Small Business Administration to assign an international finance specialist, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Inter-
5 national Trade Enhancements Act of 2006”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act, the terms “Administration” and “Admin-
3 istrator” mean the Small Business Administration and the
4 Administrator thereof, respectively.

5 **SEC. 3. INTERNATIONAL TRADE LOANS.**

6 (a) IN GENERAL.—Section 7(a)(3)(B) of the Small
7 Business Act (15 U.S.C. 636(a)(3)(B)) is amended by
8 striking “\$1,750,000, of which not more than
9 \$1,250,000” and inserting “\$2,750,000 (or if the gross
10 loan amount would exceed \$3,670,000), of which not more
11 than \$2,000,000”.

12 (b) WORKING CAPITAL.—Section 7(a)(16)(A) of the
13 Small Business Act (15 U.S.C. 636(a)(16)(A)) is amend-
14 ed—

15 (1) in the matter preceding clause (i), by strik-
16 ing “in—” and inserting “—”;

17 (2) in clause (i)—

18 (A) by inserting “in” after “(i)”; and

19 (B) by striking “or” at the end;

20 (3) in clause (ii)—

21 (A) by inserting “in” after “(ii)”; and

22 (B) by striking the period and inserting “;
23 or”; and

24 (4) by adding at the end the following:

25 “(iii) by providing working capital.”.

1 (c) COLLATERAL.—Section 7(a)(16)(B) of the Small
 2 Business Act (15 U.S.C. 636(a)(16)(B)) is amended—

3 (1) by striking “Each loan” and inserting the
 4 following:

5 “(i) IN GENERAL.—Except as pro-
 6 vided in clause (ii), each loan”; and

7 (2) by adding at the end the following:

8 “(ii) EXCEPTION.—A loan under this
 9 paragraph may be secured by a second lien
 10 position on the property or equipment fi-
 11 nanced by the loan or on other assets of
 12 the small business concern, if the Adminis-
 13 trator determines such lien provides ade-
 14 quate assurance of the payment of such
 15 loan.”.

16 (d) REFINANCING.—Section 7(a)(16)(A)(ii) of the
 17 Small Business Act (15 U.S.C. 636(a)(16)(A)(ii)) is
 18 amended by inserting “, including any debt that qualifies
 19 for refinancing under any other provision of this sub-
 20 section” before the period.

21 **SEC. 4. GULF COAST EXPORT ASSISTANCE.**

22 (a) INCREASE IN SMALL BUSINESS INTERNATIONAL
 23 TRADE STAFF.—The Administrator shall assign 1 addi-
 24 tional full-time international finance specialist to the Of-
 25 fice of International Trade of the Administration.

1 (b) LOCATION AND SERVICE AREA.—The inter-
 2 national finance specialist assigned under subsection (a)
 3 shall—

4 (1) be located in the New Orleans, Louisiana
 5 United States Export Assistance Center;

6 (2) help to carry out the export promotion ef-
 7 forts described in section 22 of the Small Business
 8 Act (15 U.S.C. 649); and

9 (3) provide such services in the States of Lou-
 10 isiana, Mississippi, and Alabama.

11 (c) AUTHORIZATION OF APPROPRIATIONS.—

12 (1) IN GENERAL.—There are authorized to be
 13 appropriated to the Administration such sums as are
 14 necessary to carry out this section.

15 (2) AVAILABILITY OF FUNDS.—Amounts made
 16 available under this subsection shall remain available
 17 until expended.

18 **SEC. 5. ASSIGNMENT OF EMPLOYEES OF THE OFFICE OF**
 19 **INTERNATIONAL TRADE.**

20 Section 22 of the Small Business Act (15 U.S.C. 649)
 21 is amended by adding at the end the following:

22 “(h) In carrying out this section, the Administrator
 23 shall ensure that the number of full-time equivalent em-
 24 ployees of the Office assigned to the one-stop shops re-
 25 ferred to in section 2301(b) of the Omnibus Trade and

1 Competitiveness Act of 1988 (15 U.S.C. 4721(b)) is not
2 less than the number of such employees so assigned on
3 January 1, 2006.”.

○